

2015 Annual General Meeting agenda



Date held: Monday 27th July 2015

Venue: NZ Breakers gym, 7 Atlas Place, Mairangi Bay

1.0 Receiving any minutes of the previous Club's Meeting(s);

See Appendix 1, pages 5 -6 for minutes of 2014 AGM

2.0 The Chair/President's report on the business of the Club; (pages 2 - 3)

3.0 The Treasurer's report on the finances of the Club (page 4), and the Annual Financial Statements; (Appendix 2, pages 7 - 11)

4.0 Election of Committee Members;

Nominees

President: Deborah Stanaway

Secretary: Paul Lamb

Treasurer: vacant

Committee member: David Thomas

Committee member: Werner Sievert

Committee member: Vacant

Committee member: Vacant

5.0 Motions to be considered;

None

6.0 General business.

PRESIDENT'S ANNUAL REPORT 2014 -15 DAVID THOMAS 'COACH DT'

Another set of seasonal games has gone by and the game of basketball continues to grow in strength and popularity in this country. New Zealand continues to shine on the world stage, with appearances at the 2014 FIBA World Championships including the Tall Blacks taking on the USA in an historic first, and the NZ Breakers taking out the 2014 – 15 Australian National basketball League (ANBL) for an incredible fourth time in just 5 seasons. This also saw Brad Anderson who played with DolphinZ Premier men join the squad as a development player.

DOLPHINZ Basketball Club continues to do our part bringing structure and an accessible passage for all players, and families of all ages, into the game. **Creating more opportunities for more players to play Basketball!**

A huge development in the clubs organization has been the engagement of a NEW accounting system. XERO now allows us to provide a professional up- to- the- minute billing interaction with members for all the many services we provide, and keep on top of our finances. Bringing into the system a large amount of historical debt (unpaid fees) we are now able to keep players current and accountable for their contribution to the workings of the club in a common invoicing format that is consistent with other areas of members financial commitments in everyday life. This has seen our financial management improve to where for the first time this season we are essentially flush (balanced) in our books for fees. A big thank you to Deborah Phillips for providing the bookkeeping services running XERO and of course Rhys Powell our London Correspondent for his continued accounting support for the club.

The NZ Breakers Gym continues to be the clubs home base starting each week with MONDAY CLUB NITEZ and going through the weeks Leagues and scrimmagez at NS YMCA , Kristin and Takapuna Grammar, we provide basketball 5 – 7 days a week!

A new initiative is the DOLPHINZ Kidz Club which includes Basketbaling Pupz from the earliest age groups organized by Debbie Stanaway. The burgeoning future-proofing side of the Club is ably coached by Ben Todd, a experienced player-coach recently arrived from Adelaide, and Werner Sievert our Assets Manager himself an experienced senior player in Germany. Whats particularly pleasing is that this is the children of our adult players as well as parents in the wider basketball community bringing the next generation through into this vibrant sport.

Among our services are the ever popular Mixed Social Tournaments. This gives an inroad particularly for new players both male and female to play together in a friendly less pressured game as a good starter League.

DOLPHINZ Basketball teams continue to compete well in the Harbour Leagues with a League Championship in the A Reserve Mens in 2014 and reorganized squads that have seen us ranking in the top four of all our mens grades currently. B Grade mens feature three of our teams and again frequently DOLPHINZ teams on all 4 NSEC courts. The womens competition has been moved to the NZ Breakers facility and therefore requires some new human resources to encourage teams. Thank you to each of the Team Coordinators that show extra commitment in organizing their teams each week.

New lighter, brighter DOLPHINZ Vortex uniforms are beginning to come on stream to the delight of members with our A Grade mens and a new Sponsored strip in B Grade Blue coming on board. Thank you to FatCatZ Events for sponsorship, and of course we invite all interested companies or individuals that would like brand exposure on our uniforms to contact us!

It may have been 'business as usual' at DOLPHINZ BASKETBALL during 2014 however with things changing particularly with added financial pressures it has become necessary to increase the Club Membership fee and to separate it from the normal Competition fee paying time. Members reading the FINANCIAL Reports will see that Members fees currently make up just over half what is paid out in increased Court Hire Costs. The rest is sought in Funding applications which we have been successfully steadily receiving and Club initiatives such as Mini- Mixed Tournaments. This has been outlined in a special notice members received weeks prior to the new August 1st billing date with sufficient time for feedback. We do hope all members will respond to this new cost in a spirit of goodwill in Amateur Sport (user pays) and with a willingness to support the clubs development and continued growth.

I recently spoke to the CEO of Basketball New Zealand whom expressed very little knowledge of other fully incorporated clubs existing in Basketball – DBC is unique – and we don't want to be! We want to see a thriving

National Club Competition with a network of basketball clubs throughout the country, like other major sporting codes! I am convinced that the way ahead is Club Basketball with basketball as 'Sport of 1st Choice!' With growth of the sport in mind it has become necessary to restructure the clubs administration and in 2015 I am moving from the Presidents position to a new Head of Basketball Operations role that as Head Coach of the Club will encompass what I am already doing for the club players and teams and by allowing access to funding will enable expansion to the clubs services and reach further afield to more people.

New uniforms, balls and equipment, club competition and challenge games and further trips for the club are ahead.

2017 will see the World Masters games, the largest multi-sport event in the world, take place in Auckland and Dolphinz basketball have already been asked to be involved.

With the power of the internet and customer driven popular websites, the new Glory League initiative are examples of partners in the passion of the game utilizing modern technologies. Our own club web site and IT is ably maintained by Paul Lamb.

We will also be bringing in new support people we have confirmed to specifically target funding agencies.

In a quick reflection over what for me has not only been 5 yrs since DOLPHINZ Basketball incorporated in 2010, but 10 years of involvement with the Club since 2006 when my older sons were ready to play senior ball, the club has come a long way, is healthy and growing! This is simply the next and newest stage of development! Thank you for your support! – Club Basketball is certainly 'Grassroots Basketball at it's best!

David Thomas 'Coach DT'
President 2010 - 2015
Dolphinz Basketball Club

Treasurer's Report 2014-2015 Rhys Powell

When I wrote my last Treasurer's report last year I didn't think I'd be doing it again so soon and from the other side of the world no less! However with Kenneth deciding to step down at the beginning of 2015 and the Club yet to appoint a replacement Treasurer, I agreed to take on a caretaker role to ensure that the Financial Statements for 2014 were completed and filed with the Companies Office as statutorily required. Having not been involved in the Club for over 6 months and with the logistical challenge of trying to communicate with the Committee from my temporary home in the UK, there has regrettably been a delay in me completing my parts of the Annual Report and hence a delay in holding the AGM too. My apologies for this.

Despite having some insight into the finances of the Club by virtue of our newly-implemented Xero cloud-based accounting platform, my role since agreeing to act as a caretaker has been very limited and hence my commentary on the Club's financial affairs will also be relatively brief.

Implementation of Xero

As mentioned, the Club has now completed the transition from spreadsheets to a dedicated accounting package called Xero which I have no doubt will improve financial management of the Club going forward. In particular I know President David Thomas and volunteer bookkeeper Debra Phillips have worked together in implementing invoicing for all players and this has made reporting of overdue amounts much easier, allowing the Committee to put more time into collecting these outstanding fees.

Doubtful Debts

In order to give a truer idea of the financial position of the Club, the Committee has reviewed all overdue player invoices as at year-end (31 December 2014) and assessed them for collectability. This has then been the basis for a new Allowance for Doubtful Debts line in the Financial Statements. The purpose of this is to reduce or impair the Accounts Receivable balance by the amount which the Committee believes is unlikely to be collected and will need to be written off in future.

Also worth noting is a presentation change this year in the Statement of Financial Position. There is now a new asset line called 'Accounts Receivable (Net of Allowance for Doubtful Debt)' which is a combination of the 'Subscriptions Receivable', 'Accounts Receivable' and the liability account 'Subs Collected in Advance' from previous years. This change was made to reflect the way Xero handles these accounts.

Bottom line

The Club again was successful in applying for grant money from the New Zealand Community Trust and this \$4,000 was used to subsidise hire of the Club's practice night at the NZ Breakers gym. With the launch in the second half of 2014 of a new kids or 'Pupz' training slot, court hire continues to be a significant expense for the Club and the Committee will monitor this against available funds to ensure we can continue to offer high-quality, well-attended training opportunities to members.

The bottom line for the Club this year has been a \$749 deficit. Contributing to this has been the increase in court hire costs, the drop in grant money received versus 2013, as well as the allowance for doubtful debts adjustment.

My thanks go to Kenneth Rosaroso for his time in the Treasurer role, as well as Debra Phillips for her invaluable contribution to keeping the Club ticking.

I will not be standing for the Treasurer role and encourage anyone interested in either getting some experience with the market-leading Xero accounting package or else just happy to lend a hand and not afraid of numbers to put themselves forward.

Rhys Powell
Caretaker Treasurer

Appendix 1

Dolphinz Basketball Club Incorporated **2014 Annual General Meeting agenda**

Date held: Monday 25th May 2014

Venue: 7 Atlas Place, Mairangi Bay

Preamble

- *Meeting commenced at 8:05pm with 36 members in attendance and chaired by David Thomas.*
- *Committee members present were David Thomas (DT), Rhys Powell (RP), Deborah Stanaway (DS), Paul Lamb (PL). Werner Sievert (WS) was absent.*

7.0 Receiving any minutes of the previous Club's Meeting(s);

- See Appendix 1, pages 6 -7 for minutes of 2013 AGM
- *DT drew the members' attention to the minutes from the 2013 AGM which were included as an appendix to the current year's agenda.*
- *DT briefly summarised these minutes.*
- *DS moved to accept minutes of last AGM, Nigel Young seconded. Motion carried unanimously.*

8.0 The Chair/President's report on the business of the Club; (pages 2 – 3)

- *DT verbally summarised his President's report.*

9.0 The Treasurer's report on the finances of the Club (page 4 - 5), and the Annual Financial Statements; (Appendix 2, pages 8 - 13)

- *RP verbally summarised his Treasurer's report, drawing attention to a slight error in the figures in the financial statements as presented which required a reclassification between Uniform Rental income and Subscriptions income. He stated that this did not change the bottom line result of the club.*

- **Update 30/5/14:**

The reclassification journal needed is:

Dr Uniform Rental income	1,045
Cr Subscriptions income	1,045

The financial statements for 2013 will be updated accordingly to reflect this above amendment, however the financial statements shown below remain the same as those presented at the AGM. (RP)

- *He then asked for any questions from the membership. No questions were asked.*

10.0 Election of Committee Members;

Nominees

President: David Thomas (nominated by DT)

Secretary: Deborah Stanaway (nominated by DS)

Treasurer: Kenneth Rosaroso (nominated by RP)

Committee member (Asset Manager): Werner Sievert (nominated by WS)
Committee member (Information Manager): Paul Lamb (nominated by PL)
Committee member (Fundraising Manager): Charlotte Webb (nominated by DS)

- *DT asked Kenneth to introduce himself which he did. DT then asked Charlotte to introduce herself which she did.*
- *DT put forward that as there were only one candidate standing for each position that all 6 positions should be put to one vote. Nominations were as indicated above. All were seconded by Nigel Young.*
- *The motion to elect all 6 nominees was carried by verbal majority*

11.0 Motions to be considered;

None

12.0 General business.

- *None.*
- *DT thanked RP for his contribution to the club over the past 7 years and presented him with a leaving gift. The meeting was closed at 8:38.*

Appendix 2
(See overpage)

Dolphinz Basketball Club Incorporated

Financial Statements

for the period

1 January 2014 - 31 December 2014

Statement of Financial Position as at 31/12/2014

				Restated*
	Notes	2014	Notes	2013
Assets				
Current Assets				
Cash at Bank		2,005		1,198
Accounts Receivable (net of Allowance for Doubtful Debts)	3, 9	3,229		4,839
Merchandise		1,112		859
Total Current Assets		6,346		6,896
Non-current Assets				
Bond Receivable		100		100
Uniforms		2,300		2,724
Equipment		35		176
Total Non-Current Assets		2,435		3,000
Total assets		8,781		9,896
Liabilities & net assets				
Liabilities				
Current Liabilities				
Accounts payable		1,004		259
Court hire not yet invoiced		-		1,060
Grants received but not yet used		-		50
Total liabilities		1,004		1,369
Net assets				
Accumulated members' funds		7,777		8,527
Total net assets		7,777		8,527
Total liabilities & net assets		8,781		9,896
* See Note 4 for details on the prior year restatement				

Notes to the Financial Statements							
1. Statement of Accounting Policies:							
The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.							
2. Summary of Significant Accounting Policies							
Fixed Assets and Depreciation:							
All fixed assets are recorded at cost less accumulated depreciation. The entity has the following asset classes: Equipment. 40% Straight Line Uniforms. 25% Straight Line							
Accounts Receivable							
Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified. In addition an Allowance for Doubtful Debts has been created in 2014. Debts are reviewed on an individual basis for collectibility in order to arrive at this allowance.							
Inventories:							
Inventories are recorded at the lower of cost and net realisable value. Inventory/merchandise is costed on a first-in/first-out (FIFO) basis.							
Goods and Services Tax:							
These financial statements have been prepared on a GST inclusive basis as the Club is not registered for GST.							
3. Changes in Accounting Policies:							
There has been one change to Accounting Policies introduced in 2014:							
<u>Allowance for Doubtful Debts</u>							
Due to the large debtors balance and significant ageing of much of this balance, a new Allowance for Doubtful Debts account has been created in 2014 with the aim to provide a truer estimated realisable value for these receivables. The Committee has analysed all debtor balances on an individual basis to assess collectibility and has provided for those debts where it deems there to be a low probability of collecting.							
Prior to 2014, no comprehensive review of the collectibility of debts was undertaken and Bad Debts were written-off only as and when the Committee became aware of their uncollectibility.							

4. Errors and Reclassifications

The following prior year balances have been restated to correct errors and to reflect reclassifications of certain asset balances:

		2013 balance per 2013 Financial Statements	Restated 2013 balance per 2014 Financial Statements	Difference
Statement of Financial Performance				
Subscriptions		25,717	28,090	2,373
Gain/(Loss) on Uniform Sales		(18)	(126)	(108)
Bad Debts & Write-offs		(570)	(1,194)	(624)
Depreciation *		-	(2,038)	(2,038)
Misc. Expense		(663)	(688)	(25)
			Total difference	(422)
Statement of Financial Position				
Cash at Bank		1,165	1,198	33
Accounts Receivable (net of Allowance for Doubtful Debts) **		2,524	4,839	2,315
Merchandise		863	859	(4)
Uniforms		6,296	2,724	(3,572)
Equipment		2,087	176	(1,911)
Accumulated members' funds		(11,667)	(8,527)	3,140
			Total difference (rounding)	1

* The Club owns depreciable fixed assets which should be depreciated but this depreciation was omitted from prior year financial statements in error. The correct depreciation has now been calculated on all Club assets and has been applied retrospectively which has resulted in the restatement of prior year balances relating to these fixed assets.

** This is a new financial statement caption in 2014. The equivalent captions in the 2013 financial statements were (with 2013 balances):

Subscriptions Receivable	5,113
Accounts Receivable	263
Subs Collected in Advance	(2,852)
	2,524

5. Income Tax

The Club qualifies for an income tax deduction as a not-for-profit organisation and is not required to pay income tax on a net annual surplus of \$1,000 or under.

6. Audit

These financial statements have not been audited.

7. Details of grants received:

Donor organisation	Month	Grants \$ amount	Amounts used	Remaining	Spent on
NZCT 57311	Apr-14	4,000	4,000	-	Court hire (NZ Breakers)
	Total	4,000	4,000	-	

8. Bad debts/write-offs comprises:

Lost uniforms	211
Total	211

9. Allowance for Doubtful Debt

Player subscriptions from 2014	766
Player subscriptions from 2013 or earlier	2,012
Total	2,778

10. Misc expense comprises:

Accounting software	410
Advertising & Promotion	138
Printing & stationery	30
Prizes & trophies	45
Telephone & communication	12
Bank fees	38
Total	673